



Press Release 2 of 2022  
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## **STATEMENT FOLLOWING PUBLICATION OF COI REPORT**

The British Virgin Islands Financial Services Commission (“the Commission”) wishes to advise the general public and specifically persons within the financial services arena that the Commission, being an independent body for the regulation and supervision of financial services business, continues to regulate the conduct of financial services business in and from within the Virgin Islands. The Commission of Inquiry, whose report has just been published, has described the Commission as “an example of a statutory board which has policies in place to promote good governance” and consequently did not see the “need to call for oral evidence on” its activities.

The Commission will continue to robustly implement and enforce all the financial services laws of the territory while at the same time embracing innovation and business continuity for the continued development of the financial services industry. Accordingly, the Commission implores persons within the financial services sphere to adhere to all the financial services laws and regulatory standards of the Commission.

### **About the British Virgin Islands Financial Services Commission**

The Commission is an autonomous agency responsible for regulating and supervising financial services conducted in and from within the Territory.

For further information, please contact:

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